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*Attorneys for the Plan Administrator and  
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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11  
:   
FLETCHER INTERNATIONAL, LTD., : Case No. 12-12796 (REG)  
:   
Debtor. :  
:   
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**STIPULATION AND ORDER WITHDRAWING THE PROOFS OF CLAIM FILED  
BY DENIS J. KIELY, THE LAW OFFICES OF DENIS J. KIELY,  
AND DUHALLOW FINANCIAL SERVICES, LLC**

This Stipulation and Order (the “**Stipulation**”) is entered into between Richard J. Davis, the Plan Administrator and former Chapter 11 Trustee (the “**Plan Administrator**”) of Fletcher International, Ltd. (the “**Debtor**”), and Denis J. Kiely, The Law Offices of Denis J. Kiely, and Duhallow Financial Services, LLC (together, the “**Claimants**,” and together with the Debtor, the “**Parties**”).

**RECITALS**

**WHEREAS**, The Law Offices of Denis J. Kiely filed Proof of Claim No. 14, asserting an unliquidated, contingent claim for indemnification;

**WHEREAS**, Denis J. Kiely filed Proof of Claim No. 15, asserting an unliquidated, contingent claim for indemnification;

**WHEREAS**, Duhallow Financial Services, LLC (“**Duhallow**”) filed three proofs of claim: (i) Proof of Claim No. 13 in the amount of \$249,710; (ii) Proof of Claim No. 29, asserting an unliquidated, contingent claim for indemnification; and (iii) Proof of Claim No. 66 (identical to Proof of Claim No. 29), asserting an unliquidated, contingent claim for indemnification (together with Proofs of Claim Nos. 13, 14, 15 and 29, the “**Proofs of Claim**”);

**WHEREAS**, the Plan Administrator disputes that the Debtor’s estate is liable for the amounts sought in the Proofs of Claim and believes that the Debtor may have other potential claims against the Claimants;

**WHEREAS**, by Order dated March 28, 2014 [Docket No. 490], the Court confirmed the Trustee’s Second Amended Plan of Liquidation.

**WHEREAS**, pursuant to the Plan, the Plan Administrator must file objections to pre-petition proofs of claim within 60 days of the Effective Date (the “**Objection Bar Date**”);

**WHEREAS**, the Effective Date of the Plan was April 7, 2014 and the Objection Bar Date is June 6, 2014; and

**WHEREAS**, the Parties have reached a settlement (currently being documented) with respect to the Proofs of Claim and any potential claims against the Claimants.

**IT IS HERBY STIPULATED AND AGREED AS FOLLOWS:**

1. The following proofs of claim submitted by the Claimants are hereby withdrawn with prejudice:

- Proof of Claim No. 13 filed by Duhallow in the amount of \$249,710;
- Proof of Claim No. 14 filed by The Law Offices of Denis J. Kiely, asserting an unliquidated, contingent claim for indemnification;
- Proof of Claim No. 15, filed by Denis J. Kiely, asserting an unliquidated, contingent claim for indemnification;

- Proof of claim No. 29 filed by Duhallow, asserting an unliquidated, contingent claim for indemnification; and
- Proof of Claim No. 66 filed by Duhallow, asserting an unliquidated, contingent claim for indemnification.

Dated: New York, New York  
June 3, 2014

PETRILLO KLEIN & BOXER LLP

LUSKIN, STERN & EISLER LLP

By: /s/ Guy Petrillo  
Guy Petrillo

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*Attorneys for the Plan Administrator and  
Former Chapter 11 Trustee*

Dated: New York, New York  
June \_\_, 2014

SO ORDERED:

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HONORABLE ROBERT E. GERBER  
UNITED STATES BANKRUPTCY JUDGE